



PRESS RELEASE

PPA S.A.: Financial Results Announcement for Fiscal Year 2023 New highs in revenues and profits - Increase in dividend by 29%

29 March 2024. The Piraeus Port Authority S.A. announced its financial results for the fiscal year 2023. **Total revenues** reached **€219.8 million**, up by **12.9%** or €25.2 million (€194.6 million in the 2022 fiscal year). **Pre-tax profits** reached **€96.2 million** compared to €74.7 million in 2022, marking a **28.8% increase**. **Profits after taxes** also rose significantly to **€66.8** from €52.9 million in 2022, reflecting a **26.3% increase**. **Finally, the proposed dividend per share surged by 29% to €1.34 from €1.04 in 2022.** Notably, these results represent the **highest performances in the company's history for both revenue and profitability, marking the third consecutive year of improvement.**

In individual core activities, the **cruise sector witnessed a remarkable growth in 2023** in both approaches and passenger traffic. **Total passenger traffic in 2023 amounted to 1,484,788** compared to 880,416 in 2022, marking a **68.6% increase**. Moreover, there was a **12.4% increase in cruise ship calls**, with 761 calls compared to 677 the previous year. Notably, there was a substantial rise in homeport ships and passengers. **Homeport passengers surged by 110.4%** (from 378,899 to 797,234), while 571 ships were homeported out of 760 in total. Strategic choices led to this significant growth, showcasing the company's alignment with the pursued objectives enabling the port of Piraeus to significantly bolster the country's position by attracting high-profile tourist flows (homeport).

The car handling sector experienced a higher-than-expected increase in domestic car demand with Imported car registrations rising by 31.4% (from 116,732 to 153,381). Cargo handling declined by 30.0%, falling from 234,238 to 163,920 units.

In the coastal shipping sector, passenger and car flows increased due to the significantly improved touristic flows, with a 7.9% rise in total passenger traffic (16,158,776 passengers compared to 14,976,394 in 2022) and a 3.8% in car traffic (2,878,422 in 2023 compared to 2,772,525 in 2022).

Ship repair sector saw a 15.8% increase in dry dock (from 133 in 2022 to 154 in 2023) and despite a 3.6% decrease in the number of ship repairs (from 280 in 2022 to 270 in 2023) revenue rose due to extended ship stays in the zone.

The three container terminals maintained growth, with a 2% increase in total throughput to 5,100,920 TEUs, solidifying the port of Piraeus in the fourth position, among Europe's top ports.

The Chairman of Piraeus Port Authority S.A., Yu Zenggang, expressed his evident satisfaction with the company's continued upward financial trajectory, crediting the company's employees for their crucial role in the port's outstanding performance and emphasizing the faithful execution of the company's plan and strategy yielding significant results. He highlighted that continued investments are planned to uphold Piraeus' top position among the leading ports in the Mediterranean and Europe.

About PPA S.A.

Piraeus Port Authority SA is an Athens Stock Exchange listed company engaged in the management and operation of Piraeus port, Greece's largest port and one of the largest integrated harbours in Europe, providing a complete range of services. Some of the company's activities involve cruise, coastal (ferry/passenger), container and car terminal services, as well as general cargo, ship repair, logistic and free zone services. The main shareholder of Piraeus Port Authority S.A., with a stake of 67 percent, is COSCO SHIPPING, one of the largest maritime companies in the world.

Over the last decade the company has experienced a remarkable growth in all port activities, which is still underway, largely contributing to the country's economy, while driven by green development and increased digitalization, alongside a people-first approach and a spirit of giving back to the society.

PPA is a member of "ECO PORTS", holds ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 Certifications, is included in the Athens Stock Exchange ESG index and is one of the "Most Sustainable Companies in Greece 2023".

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